

HELM

FINANCIAL CORPORATION

505 Sansome Street, Suite 1800 • San Francisco, CA 94111

415/398-4510

FAX 415/398-4816

www.himx.com

September 28, 2006

RECORDATION NO. 26589 FILED

SEP 29 '06

3-22 PM

SURFACE TRANSPORTATION BOARD

Mr. Vernon Williams
Secretary
Surface Transportation Board
1925 K Street, N.W.
Washington, D.C. 20006

Dear Mr. Williams:

On behalf of Helm Financial Corporation, I submit for filing and recording, under 49 U.S.C. Section 11303(a) and the regulations promulgated thereunder three (3) fully executed originals of a Memorandum of Full Maintenance Lease Agreement dated as of September 12, 2006 ("**Memorandum**"), which is intended to evidence that certain Full Maintenance Lease Agreement dated as of September 12, 2006 between the following parties:

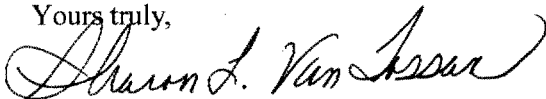
Lessor: Helm Financial Corporation
505 Sansome Street, Suite 1800
San Francisco, CA 94111

Lessee: Rio Grande Chemical, Ltd.
901 Lindberg
McAllen, TX 78501

Please record this Memorandum as a primary document and return two (2) stamped originals to my attention. The filing fee of \$34.00 is included in our enclosed check.

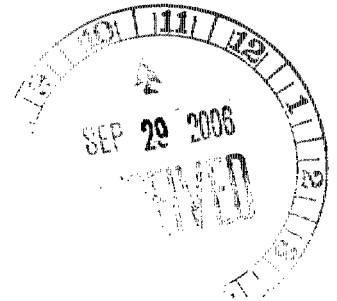
Summary: Memorandum of Full Maintenance Lease Agreement dated as of September 12, 2006 to evidence that certain Full Maintenance Lease Agreement dated as of September 12, 2006 between Helm Financial Corporation as the lessor and Rio Grande Chemical, Ltd. as the lessee for 90 coal hopper railcars, HLMX 42000-42326 (N.S.), to be filed as a primary document.

Yours truly,



Sharon L. Van Fossan
Supervisor Contract Administration

/svf
Enclosures (3)



MEMORANDUM OF
FULL MAINTENANCE LEASE AGREEMENT

THIS MEMORANDUM OF FULL MAINTENANCE LEASE AGREEMENT ("Memorandum") is dated as of September 12, 2006 and is intended to evidence that certain Full Maintenance Lease Agreement dated as of September 12, 2006 ("Lease") between **HELM FINANCIAL CORPORATION**, a California corporation ("Lessor"), and **RIO GRANDE CHEMICAL, LTD.**, a Texas limited partnership ("Lessee"), for the purpose of satisfying the requirements of recordation with the Surface Transportation Board of the Department of Transportation under Section 49 of U.S.C. 11301. Lessor has the right to lease the rail equipment, more fully described in Schedule A hereto ("Units"). Lessee leased from Lessor the Units at the Rent and upon the terms and conditions provided in the Lease.

The Lease and the Units cannot be assigned, subleased or in any way encumbered without the prior written consent of Lessor. Lessee has granted a security interest unto Lessor in and to any and all Payments, as such term is defined in the Lease, including, without limitation, any and all Rent and other Payments pursuant to any sublease of the Units. In the Event of Default, as such term is defined in the Lease, Lessee assigns any and all subleases to Lessor.

IN WITNESS WHEREOF, the parties hereto have caused this Memorandum to be executed by their duly authorized representative as of the day and year first above written.

LESSOR

HELM FINANCIAL CORPORATION

By: _____

Name: Barbara W. Wilson

Title: Senior Vice President and CFO

LESSEE

RIO GRANDE CHEMICAL, LTD.

By: Rio Grande Chemical (GP), LLC,
Its General Partner

By: _____

Name: Paul G. Veale, Jr.

Title: Its Manager

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SURFACE TRANSPORTATION BOARD

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SCHEDULE A

To the Full Maintenance Lease Agreement dated September 12, 2006 between Helm Financial Corporation and Rio Grande Chemical, Ltd.

THE UNITS

Description of Units: Ninety (90), 4,000 cubic foot, 100-ton capacity, triple pocket, steel roller bearing open top hopper railcars equipped with rotary couplers; built by Bethlehem Steel between 1974 and 1976.

	Old Mark	Old Number	Mark	Number		Old Mark	Old Number	Mark	Number		Old Mark	Old Number	Mark	Number
1	N/A	N/A	HLMX	42000	31	N/A	N/A	HLMX	42038	61	N/A	N/A	HLMX	42085
2	N/A	N/A	HLMX	42001	32	N/A	N/A	HLMX	42039	62	N/A	N/A	HLMX	42086
3	N/A	N/A	HLMX	42004	33	N/A	N/A	HLMX	42040	63	N/A	N/A	HLMX	42087
4	N/A	N/A	HLMX	42005	34	N/A	N/A	HLMX	42041	64	N/A	N/A	HLMX	42088
5	N/A	N/A	HLMX	42006	35	N/A	N/A	HLMX	42045	65	N/A	N/A	HLMX	42089
6	N/A	N/A	HLMX	42007	36	N/A	N/A	HLMX	42046	66	N/A	N/A	HLMX	42090
7	N/A	N/A	HLMX	42008	37	N/A	N/A	HLMX	42048	67	N/A	N/A	HLMX	42091
8	N/A	N/A	HLMX	42009	38	N/A	N/A	HLMX	42052	68	N/A	N/A	HLMX	42092
9	N/A	N/A	HLMX	42010	39	N/A	N/A	HLMX	42053	69	N/A	N/A	HLMX	42099
10	N/A	N/A	HLMX	42011	40	N/A	N/A	HLMX	42055	70	AEPX	1129	HLMX	42113
11	N/A	N/A	HLMX	42012	41	N/A	N/A	HLMX	42058	71	AEPX	1139	HLMX	42119
12	N/A	N/A	HLMX	42013	42	N/A	N/A	HLMX	42060	72	AEPX	1194	HLMX	42157
13	N/A	N/A	HLMX	42014	43	N/A	N/A	HLMX	42062	73	AEPX	1197	HLMX	42159
14	N/A	N/A	HLMX	42015	44	N/A	N/A	HLMX	42063	74	AEPX	1201	HLMX	42163
15	N/A	N/A	HLMX	42016	45	N/A	N/A	HLMX	42065	75	AEPX	1208	HLMX	42169
16	N/A	N/A	HLMX	42017	46	N/A	N/A	HLMX	42067	76	AEPX	1216	HLMX	42175
17	N/A	N/A	HLMX	42018	47	N/A	N/A	HLMX	42068	77	AEPX	1227	HLMX	42182
18	N/A	N/A	HLMX	42019	48	N/A	N/A	HLMX	42070	78	AEPX	1239	HLMX	42189
19	N/A	N/A	HLMX	42020	49	N/A	N/A	HLMX	42071	79	AEPX	1249	HLMX	42195
20	N/A	N/A	HLMX	42021	50	N/A	N/A	HLMX	42072	80	AEPX	1270	HLMX	42204
21	N/A	N/A	HLMX	42022	51	N/A	N/A	HLMX	42074	81	AEPX	1278	HLMX	42207
22	N/A	N/A	HLMX	42023	52	N/A	N/A	HLMX	42075	82	AEPX	1392	HLMX	42253
23	N/A	N/A	HLMX	42025	53	N/A	N/A	HLMX	42076	83	AEPX	1412	HLMX	42264
24	N/A	N/A	HLMX	42027	54	N/A	N/A	HLMX	42077	84	AEPX	1427	HLMX	42271
25	N/A	N/A	HLMX	42031	55	N/A	N/A	HLMX	42079	85	AEPX	1436	HLMX	42277
26	N/A	N/A	HLMX	42033	56	N/A	N/A	HLMX	42080	86	AEPX	1494	HLMX	42316
27	N/A	N/A	HLMX	42034	57	N/A	N/A	HLMX	42081	87	N/A	N/A	HLMX	42323
28	N/A	N/A	HLMX	42035	58	N/A	N/A	HLMX	42082	88	N/A	N/A	HLMX	42324
29	N/A	N/A	HLMX	42036	59	N/A	N/A	HLMX	42083	89	N/A	N/A	HLMX	42325
30	N/A	N/A	HLMX	42037	60	N/A	N/A	HLMX	42084	90	N/A	N/A	HLMX	42326

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SCHEDULE A

TO THE MEMORANDUM OF LEASE DATED SEPTEMBER 12, 2006

THE UNITS

Description of Units: Ninety (90), 4,000 cubic foot, 100-ton capacity, triple pocket, steel roller bearing open top hopper railcars equipped with rotary couplers; built by Bethlehem Steel between 1974 and 1976.

Mark	Number	Mark	Number	Mark	Number
1 AEPX	1129	31 HLMX	42015	61 HLMX	42063
2 AEPX	1139	32 HLMX	42016	62 HLMX	42065
3 AEPX	1194	33 HLMX	42017	63 HLMX	42067
4 AEPX	1197	34 HLMX	42018	64 HLMX	42068
5 AEPX	1201	35 HLMX	42019	65 HLMX	42070
6 AEPX	1208	36 HLMX	42020	66 HLMX	42071
7 AEPX	1216	37 HLMX	42021	67 HLMX	42072
8 AEPX	1227	38 HLMX	42022	68 HLMX	42074
9 AEPX	1239	39 HLMX	42023	69 HLMX	42075
10 AEPX	1249	40 HLMX	42025	70 HLMX	42076
11 AEPX	1270	41 HLMX	42027	71 HLMX	42077
12 AEPX	1278	42 HLMX	42031	72 HLMX	42079
13 AEPX	1392	43 HLMX	42033	73 HLMX	42080
14 AEPX	1412	44 HLMX	42034	74 HLMX	42081
15 AEPX	1427	45 HLMX	42035	75 HLMX	42082
16 AEPX	1436	46 HLMX	42036	76 HLMX	42083
17 AEPX	1494	47 HLMX	42037	77 HLMX	42084
18 HLMX	42000	48 HLMX	42038	78 HLMX	42085
19 HLMX	42001	49 HLMX	42039	79 HLMX	42086
20 HLMX	42004	50 HLMX	42040	80 HLMX	42087
21 HLMX	42005	51 HLMX	42041	81 HLMX	42088
22 HLMX	42006	52 HLMX	42045	82 HLMX	42089
23 HLMX	42007	53 HLMX	42046	83 HLMX	42090
24 HLMX	42008	54 HLMX	42048	84 HLMX	42091
25 HLMX	42009	55 HLMX	42052	85 HLMX	42092
26 HLMX	42010	56 HLMX	42053	86 HLMX	42099
27 HLMX	42011	57 HLMX	42055	87 HLMX	42323
28 HLMX	42012	58 HLMX	42058	88 HLMX	42324
29 HLMX	42013	59 HLMX	42060	89 HLMX	42325
30 HLMX	42014	60 HLMX	42062	90 HLMX	42326

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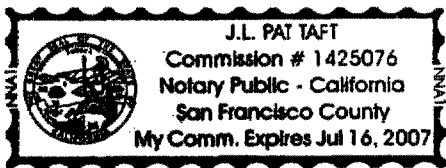
STATE OF CALIFORNIA)
) S.S.
COUNTY OF SAN FRANCISCO)

On September 12th, 2006, before me, J.L. Pat Taft, personally appeared Barbara W. Wilson, Senior Vice President and CFO of **HELM FINANCIAL CORPORATION**,

 X personally known to me -OR-
 proved to me on the basis of satisfactory evidence

to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

Witness my hand and official seal.



[Notarial Seal]

[Signature]
SIGNATURE OF THE NOTARY

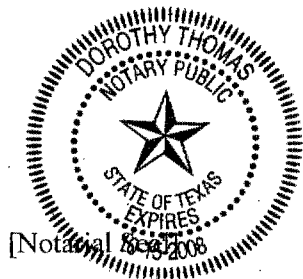
STATE OF Texas)
) S.S.
COUNTY OF Hidalgo)

On Sep. 19, 2006 before me, Dorothy Thomas, personally appeared Paul G. Veale, Jr., Sole Manager for Rio Grande Chemical (GP), LLC, of **RIO GRANDE CHEMICAL, LTD.**,
General Partner

 ✓ personally known to me -OR-
 proved to me on the basis of satisfactory evidence

to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

Witness my hand and official seal.



[Notarial Seal]

Dorothy Thomas
SIGNATURE OF THE NOTARY



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